

Majiwade - 10 ✓

REPORT ON TITLE

Macrotech Developers Limited

(Ex-Parte)

Re: Property bearing

Survey No. / Hissa No.	Area (sq. mtrs.)
30/6	380.70

admeasuring 380.70 sq. mtrs. or thereabouts situate at Village Majiwade, Taluka and District Thane (hereinafter referred to as "**said Property**").

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1. On the instructions of my Client, Macrotech Developers Limited hitherto Lodha Developers Limited (formerly known as Shree Sainath Enterprises Construction and Developers Private Limited ("**Company**"), I have investigated the Title of Company in respect of the said Property.
 2. I have prepared this Title Opinion in respect of the said Property on the basis of perusal of (i) the Revenue Records namely Village Form 7/12 Extracts (Record of Rights) and Village Form 6 (Mutation Entries) issued by Talathi, (ii) documents relating to transactions produced before me for my inspection in connection with the said Property and (iii) Amalgamation Order / Change of Name Certificate with respect to restructuring in connection with the Company, which are made available to me and information and explanation gathered by me in connection therewith.
 3. For the purpose of evaluating Title of the Company to the said Property, I have perused the following documents:
 - i. Village Extract Form 7/12 (Record of Rights) in respect of the said Property;

- ii. Mutation Entry Nos.732, 791, 1544, 1640, 1754, 2521, 2576, 2577, 2890, 3225 2024, 2472, 2513, 2731, 2883, 2984 and 3224 for Survey No.30/6;
- iii. Development Agreement dated 14/07/2005 executed and registered with Sub-Registrar of Assurances at Thane under Serial No.TNN2-4613-2004;
- iv. Power of Attorney dated 14/07/2005 executed and registered under Serial No.TNN2-345-2005;
- v. Deed of Confirmation dated 21/07/2005 executed and registered under No.TNN2-4726/2005;
- vi. Deed of Conveyance dated 03/02/2012 executed and registered under Serial No.TNN9-00385-2012;
- vii. Declaration dated 24/09/2014 executed and registered under No.TNN9-6105/2014;
- viii. Certificate of Incorporation dated 28th November 2013 issued by Registrar of Companies, Western Region, Mumbai;
- ix. Deed of Declaration/Supplementary Agreement dated 24/09/2014 executed and registered under No.TNN9-6105/2014;
- x. Order dated 2nd February 2018 passed by Hon'ble Tribunal in Company Scheme Petition No.989 of 2017 filed by Shree Sainath Enterprises Construction and Developers Private Limited as Petitioner/Demerged Company read with Company Scheme Petition No.956 of 2017 filed by Lodha Developers Private Limited Scheme Petition.
- xi. Fresh Certificate of Incorporation Certificate dated 14/03/2018 for conversion of Lodha Developers Private Limited to Lodha Developers Limited.
- xii. Fresh Certificate of Incorporation dated 24th May 2019 for change of name from Lodha Developers Limited to Macrotech Developers Limited.

4. **Title History**

- (a) As per Mutation Entry No.732 dated 18/04/1951 it is recorded that on 31/01/1951 Narayan Devu Bhoir had purchased the said Property from Bedyia Hasha Bhoir.
- (b) As per Mutation Entry No.791 dated 25/07/1952 it is recorded that the said Property has been declared as fragment and reflected the name of Narayan Devu Bhoir as Landholder in respect of the said Property.
- (c) As recorded in Mutation Entry No. 1544 on 17/01/1969, on the death of the Narayan Devu Bhoir on 09/07/1965, names of his heirs 1) Devkibai Narayan Bhoir 2) Laxman Narayan Bhoir 3) Bhaskar Narayan Bhoir 4) Dhanaji Narayan Bhoir 5) Vithabai Gajanan Patil were entered in the 7/12 extract of the said Property.
- (d) As per Mutation Entry No.1640 dated 21/08/1972 was entered on account of the enforcement of enactment of Weigh and Measure (Enforcement) Act, 1958 and Indian Coinage Act, 1955.
- (e) As per Mutation Entry No. 1754 dated 05/09/1977 it is recorded that on the death of Laxman Narayan Bhoir in the year 1951 names of his heirs 1) Janubai Laxman Bhoir, 2) Pandurang Laxman Bhoir 3) Subhash Laxman Bhoir 4) Bhagwan Laxman Bhoir 5) Tarabai Laxman Bhoir 6) Vasanti Laxman Bhoir & 7) Nirmla Laxman Bhoir (last nos 6 & 7 minors represented by the their mother and natural guardian Jaibai Laxman Bhoir were entered in 7/12 extract of the said Property.
- (f) As per Mutation Entry No.2576 dated 04/09/2007 it is recorded that on death of Devki Narayan Bhoir around 5 to 7 years ago the names of her legal heirs 1) Bhaskar Narayan Bhoir, 2) Dhanaji Narayan Bhoir, 3) Vithabai Gajanan Patil, 4) Pundalik Laxman Bhoir, 5) Jaibai Laxman Bhoir, 6) Subhash Laxman Bhoir, 7) Bhagwan Laxman Bhoir, 8) Tarabai Laxman Bhoir, 9) Vasanti Laxman Bhoir, 10) Nirmala Laxman Bhoir and 11) Nirmala Laxman Bhoir were entered on the 7/12 extract of the said Property.
- (g) As per Mutation Entry No.2577 dated 04/09/2007 it is recorded that on death of Vithabai Gajanan Patil around 5 to 7 years ago, the names of her legal heir 1) Dattatray Gajanan Patil, 2) Janardan Gajanan Patil, 3) Nilkanth Gajanan Patil, 4) Sanjay Gajanan Patil,

5) Naina Arun Mhatre, 6) Raibai Barku Patil and 7) Vimal Ramesh Phulore were entered on the 7/12 extract of the said Property.

- (h) Mutation Entry Nos.2883 and 3225 are not made available on the date of this Report.
- (i) By Development Agreement dated 14/07/2005 ("**Development Agreement**") executed between 1) Dhanaji Narayan Bhoir 2) Vijay Dhanaji Bhoir 3) Prahlad Dhanaji Bhoir 4) Mahesh Dhanaji Bhoir 5) Bhaskar Narayan Bhoir, 6) Manohar Bhaskar Bhoir, 7) Manjula Bhaskar Bhoir, 7) Nanda Harishchandraa Veladayan, 8) Surekha Anil Veladayan, 9) Jaibai Laxman Bhoir, 10) Pundlik Laxman Bhoir, 11) Bhagwan Laxman Bhoir, 12) Tarabai Suresh Bhoir nee Tarabai Laxman Bhoir, 13) Vasanti Dayanad Hajare nee Vasanti Laxman Bhoir, 14) Nirmala Ashok Patil nee Nirmala Laxman Bhoir, 15) Dattatreya Gajanan Patil, 16) Janardan Gajanan Patil, 17) Sanjay Gajanan Patil, 17) Nilkanth Gajanan Patil 18) Naina Arun Mhatre 19) Raibai Barku Patil 20) Vimal Ramesh Fulare (therein referred to as 'Owners') and Lodha Estate Private Limited (therein referred to as 'Developer') and registered with Sub-Registrar of Assurances at Thane under Serial No.TNN2-4613-2004, the said Owners therein inter alia agreed to grant development rights of the said Property and ultimately sell their respective undivided right, title and interest in the said Property to Lodha Estate Private Limited for consideration and on terms and conditions more particularly set out therein. The said transaction has been recorded on 7/12 extract of the said Property under Mutation Entry No.2521 dated 26/12/2006.
- (j) By a Power of Attorney dated 14/07/2005 executed and registered with the office of the Sub Registrar of Assurances at Thane-2 under Serial No.TNN2-345-2005, the said Dhanaji Narayan Bhoir and Others (therein referred to as 'Owners'), in favour of Lodha Estate Private Limited, the said Owners granted powers and authorities to the representatives of Lodha Estate Private Limited to do various acts, deeds, matters and things in respect of the Property and carry out development thereon.
- (k) By Deed of Confirmation dated 21/07/2005 executed by 1) Hemant Dhanaji Bhoir, 2) Aruna Prabhakar Bahire, 3) Subhash Laxman Bhoir and 4) Bhimabai Pandurang Patil (Co-owners) in favour of Lodha Estate Private Limited (Developer) and registered under No.TNN2-4726/2005 with the Sub-Registrar of Assurances

at Thane-2, the said Co-owners ratified and confirmed the transaction mentioned under Development Agreement dated 14/07/2005 and Power of Attorney dated 14/07/2005 mentioned hereinabove.

- (l) By Deed of Conveyance dated 03/02/2012 executed and registered under Serial No.TNN9-00385-2012 with Sub-Registrar of Assurances at Thane, 1) Dhanaji Narayan Bhoir 2) Vijay Dhanaji Bhoir 3) Prahlad Dhanaji Bhoir 4) Mahesh Dhanaji Bhoir 5) Bhaskar Narayan Bhoir, 6) Manohar Bhaskar Bhoir, 7) Manjula Bhaskar Bhoir, 8) Nanda Harishchandraa Veladayan, 9) Surekha Anil Veladayan, 10) Jaibai Laxman Bhoir, 11) Pundlik Laxman Bhoir, 12) Bhagwan Laxman Bhoir, 13) Tarabai Suresh Bhoir nee Tarabai Laxman Bhoir, 14) Vasanti Dayanad Hajare nee Vasanti Laxman Bhoir, 15) Nirmala Ashok Patil nee Nirmala Laxman Bhoir, 16) Dattatreya Gajanan Patil, 17) Janardan Gajanan Patil, 18) Sanjay Gajanan Patil, 19) Nilkanth Gajanan Patil 20) Naina Arun Mhatre 21) Raibai Barku Patil 22) Vimal Ramesh Fulare, 23) Hemant Dhanaji Bhoir, 24) Aruna Prabhakar Bahire, 25) Subhash Laxman Bhoir and 26) Bhimabai Pandurang Patil (through their POA holder Shri. Babusingh Rajguru of Lodha Estate Private Limited), (therein referred to as 'Vendors') with confirmation of Lodha Estate Private Limited sold, conveyed, transferred and assured unto in favour of Shri. Mangal Prabhat Lodha (therein referred to as 'Purchaser'), inter alia the said Property for valuable consideration and on such terms, covenants and conditions stated therein. The Mutation Entry No.2890 records the above transaction and the name of Shri. Mangal Prabhat Lodha was entered as a Land holder on the 7/12 extract of the said Property.
- (m) In course of time, the said Partnership Firm viz. Shree Sainath Enterprises has been converted to Private Limited Company viz. Shree Sainath Enterprises Constructions and Developers Private Limited, pursuant to the Certificate of Incorporation dated 28th November 2013 issued by Registrar of Companies, Western Region, Mumbai.
- (n) By Declaration dated 24/09/2014 executed by Shri. Mangal Prabhat Lodha in favour of Shree Sainath Enterprises Construction and Developers Private Limited ("**SSECDPL**") and registered under No.TNN9-6105/2014 with the Sub-Registrar of Assurances at Thane, wherein it is inter alia declared that (a) he is associated with SSECDPL (who had acquired adjoining land to the

said Property) and (b) he has granted his consent and accord to develop the said Property along with other contiguous Property owned by SSECDPL and for that purpose take requisite permissions for the development of the said vis-à-vis to the adjoining land belonged to SSECDPL and develop the same accordingly.

- (o) In a course of time, by Order dated 2nd February 2018 passed by Hon'ble Tribunal, in Company Scheme Petition No.989 of 2017 filed by Shree Sainath Enterprises Construction and Developers Private Limited as Petitioner/Demerged Company read with Company Scheme Petition No.956 of 2017 filed by Lodha Developers Private Limited as Petitioner / Resulting Company, it is inter alia ordered that the Scheme submitted by the said Petitioners having been granted sanction under provisions of Section 230 to 232 of the Companies Act 2013 resulting into Transfer and vesting of the said Demerged Company viz. Shree Sainath Enterprises Construction and Developers Private Limited into the Resulting Company Lodha Developers Private Limited. By reason whereof, the said Demerged Undertaking transferred to and vested in Resulting Company as a going concern and as such the said Property, assets, estate, rights etc. stand transferred and vested in Lodha Developers Private Limited.
- (p) Subsequently, fresh Certificate of Incorporation dated 14.03.2018 consequent upon the conversion from private Company to public Company came to be issued by Registrar of Companies under section 18 of the Companies Act 2013 for the conversion of Lodha Developers Private Limited company to Lodha Developers Limited. By reason whereof, the name of the Company Lodha Developers Private Limited has changed to Lodha Developers Limited with effect from 14.03.2018.
- (q) Pursuant to the Fresh Certificate of Incorporation dated 24th May 2019 consequent to change of name issued by the Registrar of Companies, the name of the said Lodha Developers Limited (which was originally incorporated as a Lodha Developers Private Limited) has been changed to Macrotech Developers Limited.
- (r) I have not taken independent Search of litigation filed for and against the said Company in respect of the said Property. However, my clients have informed me that there is so far no litigation in respect of the said Property.

- (s) On perusal of the Village Extract form 7/12 (Record of Rights) in respect of the said Property, and I observed that the name of Shri. Mangal Prabhat Lodha has been shown as an Owner in the 7/12 extract in respect of the Property. The Property is shown as Occupancy Class-I in the 7/12 extract.

5. **Conclusion**

On the basis of the findings included in this report and subject to what is stated hereinabove, I am of the opinion that Macrotech Developers Limited (earlier known as Lodha Developers Limited) are entitled to development rights of the said Property belonged to Shri Mangal Prabhat Lodha as a landholder.

Dated this 3rd day of July 2019.


(Pradip Garach)
Advocate High Court Bombay